

PNC Asset Management Group Names Amanda Agati Chief Investment Officer; Mark McGlone To Retire

New Chief Investment Strategist, Head of Responsible Investing Named

PITTSBURGH, March 3, 2021 /PRNewswire/ -- The PNC Asset Management Group today announced that Amanda Agati will succeed Mark McGlone as chief investment officer (CIO), effective April 9, 2021, upon McGlone's retirement following a 40-year career.

"In Amanda, we have a proven leader who has consistently demonstrated her capabilities as an investments expert and thought leader in the industry," said Carole Brown, head of PNC Asset Management Group. "Her experience overseeing all investment-strategy related activities, spanning asset allocation guidance on client portfolios to managing the evolution of our investment process, brings incredible value to our businesses. I am confident that she will continue to lead us in delivering high-quality investment services and solutions to our clients and prospects."

In her new role, Agati will assume responsibility for the development and implementation of investment policies, strategies and tactics, while serving as a member of several internal governing bodies, including as chairwoman of PNC's Investment Policy Committee.

Agati and McGlone will work closely over the next month to transition CIO responsibilities.

"We are grateful to Mark for his thoughtful, measured and determined leadership that have been instrumental in developing our integrated investment approach and building a strong Investment Strategy & Services organization," said Brown. "We are also grateful for his dedication to the firm's strong commitment to developing industry leading talent, like Amanda, who will help lead us into the future."

McGlone's career began at Mercantile Safe Deposit & Trust, which when acquired by PNC, positioned him for succession into the role of senior vice president and head of Taxable Fixed Income for PNC Capital Advisors (PCA). After serving in successive leadership roles within PCA, McGlone was promoted to the role of chief investment officer and president of PNC Capital Advisors, LLC. and, in 2018, was promoted to his current position of chief investment officer and managing executive of Investments for PNC Asset Management Group.

Agati served as an Institutional Investment strategist before assuming her current role of chief investment strategist in 2017. In this role, she oversees all investment-strategy related activities for PNC's personal and institutional asset management businesses.

In addition, she leads the team that establishes overall strategic and tactical asset allocation guidance of client portfolios, manages the evolution of investment processes, provides thought leadership on key investment issues, and is the author of numerous publications. She also performs research and analytics that help drive the overall investment recommendations of the firm while also managing the firm's asset allocation models.

Agati earned a Bachelor of Science in Finance with a minor in Economics from the Schreyer Honors College of the Pennsylvania State University. She is a CFA® charter holder, and a member of the CFA Institute and CFA Society of Philadelphia. She sits on the boards of several non-profit organizations.

Additional Appointments Effective April 9

Succeeding Agati as chief investment strategist is **Dan Brady**, who previously served as director and client portfolio manager for the Investment Strategy Group. During his tenure, Brady was recognized as a top-performing employee within PNC for providing exceptional oversight of multi-asset class strategy and analysis. Prior to joining PNC, he worked as a consultant and senior portfolio associate giving him a unique breadth of experience providing financial planning services to individuals, families and institutions. He will report to Agati.

Nick Ashburn will assume the role of head of Responsible Investing, also reporting to Agati. He previously served as director of Responsible Investing for the Asset Management Group, leading the advancement of the firm's Responsible Investing strategy, including the build out of research and analytical capabilities, training resources and thought leadership pieces within the space. Ashburn will continue this work in his elevated position, providing oversight to the implementation of the robust

offering built under his leadership. Prior to PNC, Ashburn was senior director of Impact Investing at the Wharton School of the University of Pennsylvania, where he oversaw research and educational activities in impact investing across asset classes, sectors and geographies.

PNC Asset Management Group, a member of the PNC Financial Services Group, Inc., is a relationship-based provider of investment, planning, banking and fiduciary services to wealthy individuals and institutions through the proactive delivery of value-add ideas and solutions. The Asset Management Group offers personal asset management for high and ultra-high net worth individuals and families and institutional asset management services to corporations, healthcare systems, insurance companies, unions, municipalities and nonprofits. For more information about PNC Asset Management, visit www.pnc.com.

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